(a) whether attention of the Government has been drawn to reports that the conclusion of Uruguay Round of trade negotiations, now in their final phase, would not be non-discriminatory to the developing countries;

(b) if so, the details thereof; and

(c) the steps taken by Government to ensure that these negotiations go in favour of the developing countries?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c). Addressing a meeting of the World Economic Forum at New Delhi on 18th November, 1991, the Minister of State of Commerce voiced apprehensions that the outcome of the Uruguay Round in trade negotiations may not be fair or equitable to developing countries. He mentioned that India has been playing a constructive role in the Uruguay Round, but the interests of developing countries were not receiving adequate attention in the Uruguay Round. In the area of textiles, the recent decision to roll over Multi-Fibre Arrangement by 17 months without any liberalization was a clear indicator that the interests of developing countries were being ignored.

India has been stoutly defending its interests in the negotiations.

India has also been forcefully putting across its view that in order to be successful, the Uruguay Round must result in a balanced package reflecting the interests of both developed and developing countries.

In negotiations on textiles, we have been pressing for the process of phaseout of the MFA and liberalization of market access to be made credible and meaningful. In the rule-making area, India, along with other participants, is strongly supporting a non-discriminatory Safeguards agreement. In the area of anti-dumping and countervailing duty measures we have been pressing for clear multilateral rules to avoid the trade harassing effects of such measures. We have been actively participating in the negotiations on Trade Related Aspects of Intellectual Property Rights (TRIPs) to reflect our concerns on food security and access to health care at affordable prices. In Services we hope to obtain market access for the temporary movement of providers of services in various sectors in return for access in selected services sectors in our country.

Economic Crisis

[*Translation*]

*340. SHRI BHOGENDRA JHA: Will the Minister of FINANCE be pleased to refer to the replies given to the Unstarred question Nos. 702 and 1432 on July 26 and August 2, 1991, respectively and state the precise measures contemplated by the Government to overcome the present economic crisis and to make the country free from external loans/assistance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): The Governmente has already undertaken a package of macro economic stabilisation measures such as exchange rate adjustment, restoration of fiscal discipline and a tight momentary policy along with structural reforms in the sphres of trade, industrial and public sectors. These policies are expected to increase efficiency and productivity, impart dynamism to the growth process and thereby provide a solid foundation for higher exports and overall growth. The recent trends in the levels of foreign exchange reserves and trade balance indicate that the overall impact of these policies have been favourable. Further measures may be taken as and when demanded by the emerging economic trends.